

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

December 4, 2002

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

RECORDATION NO

24020-C
FILED

DEC 04 '02

11-43 AM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a Memorandum of Schedule No. 2 to Master Equipment Lease Agreement, dated as of December 4, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease previously filed with the Board under Recordation Number 24020.

The names and addresses of the parties to the enclosed document are:

Lessor: Allfirst Bank
25 South Charles Street
Baltimore, MD 21202

Lessee: Wisconsin Central Ltd.
c/o Canadian National Railway Company
935 de la Gauchetiere Street West
Montreal, Quebec
Canada H3B 2M9

A description of the railroad equipment covered by the enclosed document is:

92 boxcars WC 28200 – WC 28292 (excluding 28280)
25 boxcars within the series WC 26423 – WC 26556
22 Flatcars WC 35500 - WC 35523 (excluding 35509 and 35519)

Mr. Vernon A. Williams
December 4, 2002
Page Two

A short summary of the document to appear in the index follows:

Memorandum of Schedule No. 2 to Master Equipment Lease Agreement

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a stylized flourish extending to the right.

Robert W. Alvord

RWA/anr
Enclosures

RECORDATION NO. 24020-S FILED

DEC 04 '02

11-43 AM

ALLFIRST BANK

~~SURFACE~~ TRANSPORTATION BOARD

MEMORANDUM OF SCHEDULE NO. 2
TO MASTER EQUIPMENT LEASE AGREEMENT

dated as of December 4, 2002

between

ALLFIRST BANK ,
as Lessor

and

WISCONSIN CENTRAL LTD.,
as Lessee

MEMORANDUM OF SCHEDULE NO. 1 TO MASTER EQUIPMENT LEASE AGREEMENT

THIS MEMORANDUM OF SCHEDULE NO. 2 TO MASTER EQUIPMENT LEASE AGREEMENT is made and entered into as of December 4, 2002 by and between ALLFIRST BANK, a Maryland banking corporation ("Lessor"), and WISCONSIN CENTRAL LTD., an Illinois corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor, certain railcars as described on Exhibit A attached hereto and made a part hereof, all as more particularly described in that certain Schedule No. 2 dated as of December 4, 2002 between Lessor and Lessee to the Master Equipment Lease Agreement dated as of June 28, 2002 between Lessor and Lessee (collectively, the "Lease").
2. The Lease shall be effective as of the latest execution date thereof and shall be subject to the term of the Lease, as defined therein.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum to be executed as of the date first above written.

ALLFIRST BANK

Lessor

By: 

Richard M. Folio
Vice President

WISCONSIN CENTRAL LTD.

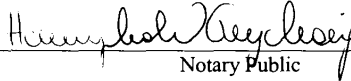
Lessee

By: 

John A.N. Lamont
Senior Manager Asset Finance

STATE OF MARYLAND, CITY OF BALTIMORE, TO WIT:

On this 2nd day of December, 2002 before me personally appeared, Richard M. Folio, to me personally known, who being by me duly sworn, says that he is a Vice President of ALLFIRST BANK, a Maryland banking corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

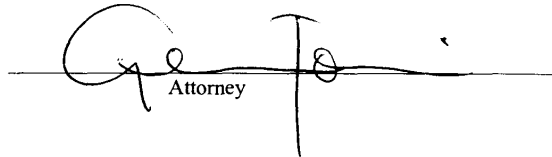
HENRYKA W. GRYN-CRAIG
NOTARY PUBLIC STATE OF MARYLAND
County of Baltimore

[Notarial Seal] My Commission Expires September 20, 2005

My commission expires:

PROVINCE OF QUEBEC, DISTRICT OF MONTREAL, TO WIT:

On this 26th day of November, 2002 before me personally appeared John A.N. Lamont to me personally known, who being by me duly sworn, says that he is the Senior Manager Asset Finance of WISCONSIN CENTRAL LTD., that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Attorney

Bar Number: 1900021-8

DESCRIPTION OF RAILCARS

One-hundred thirty-nine units of railroad rolling stock as described below:

- 92 50'6" Plate B Boxcars AAR Type A402 built in 1973 by ACF bearing the following marks and numbers:

WC 28200 to WC 28279 inclusive;

WC 28281 to WC 28292 inclusive;

- 25 50'6" Plate B Boxcars AAR Type A405 built in 1970 bearing the following marks and numbers:

WC 26423; WC 26482; WC 26519;

WC 26437; WC 26484; WC 26527;

WC 26439; WC 26487; WC 26541;

WC 26444; WC 26488; WC 26545;

WC 26455; WC 26500; WC 26547;

WC 26457; WC 26502; WC 26551;

WC 26459; WC 26508; WC 26555;

WC 26466; WC 26515; WC 26556;

WC 26481;

- 22 50' Flatcars AAR Type F241 or F341 built in 1973-1974 by Thrall bearing the following marks and numbers:

WC 35500 to WC 35508 inclusive;

WC 35510 to WC 35518 inclusive; and

WC 35520 to WC 35523 inclusive.